



FOR IMMEDIATE RELEASE
October 18, 2011

Contact: Communications Office
(202) 224-4515

BAUCUS SEEKS BOOST FOR CHARITABLE GIVING

Finance Chair Says Nonprofits Are Critical in Tough Economic Times

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) said today that while the economy continues to recover, we need to find efficient ways to boost charitable giving and help nonprofits continue their work. At a hearing convened today, Baucus highlighted the important role nonprofits play during times of economic hardship and highlighted their significance in our economy, employing ten percent of the U.S. workforce.

“We need to find ways to help nonprofits grow, and we need to boost charitable giving fairly and efficiently,” Baucus said. **“Nonprofit organizations invest in our communities and deliver essential services and benefits to those most in need. In these tough economic times, the role of nonprofits becomes even more important. Donations are up four percent this year compared to 2009, but giving levels are still far below where they were before the economic downturn. We need to make sure nonprofits have the resources they need to continue their good work.”**

At the hearing, Baucus discussed the critical role nonprofits play in today's economy, helping families across the country make ends meet. Unemployment and increased homelessness, he said, are causing more people to look to nonprofits for aid, but donations still lag behind pre-2008 levels. In 2006, Baucus worked with Montana nonprofits and philanthropic foundations on a larger, long-term effort to diversify support for rural and frontier communities where families do not always have ready access to services. In those areas, nonprofits help fill economic, infrastructure and human resource needs, often in partnerships with schools, businesses and governments. Baucus also discussed the need to guarantee the tax treatment of charitable donations is fair and equitable, benefitting various kinds of charities and all taxpayers who donate to nonprofits.

The Finance Committee began its examination of the code last September with a series of hearings reviewing previous reform efforts and the need for tax reform. Today's hearing was the latest in a set of hearings examining the overall efficiency of tax incentives and large segments of the tax code. Baucus previously discussed cost-effective ways to promote [retirement savings](#) and [home ownership](#) through tax reform. He also called for the tax code to [promote innovative industries](#) and for [international tax rules](#) that promote American jobs and economic growth. Watch today's and all past hearings and view witness testimony on the Committee website at <http://finance.senate.gov/hearings/>.

###